



Office of Foreign Assets Control

31 CFR Part 591

Publication of Venezuela Sanctions Regulations Web General License 31B.

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of Web General License.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing general license (GL) 31B issued pursuant to the Venezuela Sanctions Regulations. GL 31B was previously made available on OFAC's website.

DATES: GL 31B was issued on January 9, 2023. See SUPPLEMENTARY INFORMATION for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: www.treas.gov/ofac.

Background

On January 9, 2023, OFAC issued GL 31B to authorize certain transactions otherwise prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591. The GL was made available on OFAC's website (www.treas.gov/ofac) when it was issued. The text of GL 31B is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Venezuela Sanctions Regulations
31 CFR part 591

GENERAL LICENSE NO. 31B

**Certain Transactions Involving the IV Venezuelan National Assembly
and Certain Other Persons**

(a) Except as provided in paragraph (c) of this general license, U.S. persons are authorized to engage in all transactions prohibited by Executive Order (E.O.) 13884, as incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), involving the IV Venezuelan National Assembly seated on January 5, 2016 (“IV National Assembly”); its Delegated Commission; any entity established by, or under the direction of, the IV National Assembly to exercise its mandate (“IV National Assembly Entity”); or any person appointed or designated by, or whose appointment or designation is retained by, the IV National Assembly, its Delegated Commission, or a IV National Assembly Entity, including their respective members and staff.

(b) Except as provided in paragraph (c) of this general license, U.S. persons are authorized to engage in all transactions prohibited by E.O. 13850, as amended by E.O. 13857, and incorporated into the VSR, involving any person appointed or designated by, or whose appointment or designation is retained by, the IV National Assembly, its Delegated Commission, or a IV National Assembly Entity to the board of directors (including any ad hoc board of directors) or as an executive officer of a Government of Venezuela entity (including entities owned or controlled, directly or indirectly, by the Government of Venezuela).

(c) This general license does not authorize:

(1) Any transaction involving the Venezuelan National Constituent Assembly convened by Nicolas Maduro or the National Assembly seated on January 5, 2021, including their respective members and staff; or

(2) Any transaction otherwise prohibited by the VSR, including transactions involving any person blocked pursuant to the VSR other than the persons identified in paragraph (a) or (b) of this general license, unless separately authorized.

(d) Effective January 9, 2023, General License No. 31A, dated January 4, 2021, is replaced and superseded in its entirety by this General License No. 31B.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: January 9, 2023

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

BILLING CODE 04810-AL

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